
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 21, 2025

CLEAR CHANNEL OUTDOOR HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32663
(Commission
File Number)

88-0318078
(I.R.S. Employer
Identification No.)

**4830 North Loop 1604W, Suite 111
San Antonio, Texas, 78249**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (210) 547-8800

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	CCO	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On July 21, 2025, Clear Channel Outdoor Holdings, Inc. (the “Company”) issued a press release announcing the pricing of \$1,150.0 million aggregate principal amount of 7.125% Senior Secured Notes due 2031 (the “2031 Notes”) and \$900 million aggregate principal amount of 7.500% Senior Secured Notes due 2033 (the “2033 Notes” and, together with the 2031 Notes, the “Notes”) on July 21, 2025. The issuance and sale of the Notes is expected to be completed on August 4, 2025, subject to customary closing conditions. A copy of the press release announcing the pricing of the Notes is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

In connection with the pricing of the Notes, on July 21, 2025, the Company entered into a Purchase Agreement (the “Purchase Agreement”) by and among the Company, the guarantors named therein (collectively, the “Guarantors”) and Deutsche Bank Securities Inc., as representative of the several initial purchasers, relating to the sale of the Notes. The Purchase Agreement contains customary representations, warranties and agreements by the Company and the Guarantors, customary conditions to closing, indemnification obligations of the Company and the Guarantors (including for liabilities under the Securities Act of 1933, as amended (the “Securities Act”)), other obligations of the parties and termination provisions.

As previously disclosed, the Company intends to use the net proceeds from the offering of the Notes, together with cash on hand, to (i) fund the early redemption (the “Redemption”) by satisfaction and discharge of all of its outstanding 5.125% Senior Secured Notes due 2027 (the “Existing 2027 Secured Notes”) and 9.000% Senior Secured Notes due 2028 (the “Existing 2028 Secured Notes”) and (ii) pay related transaction fees and expenses. Any remaining net proceeds will be used for general corporate purposes. This Current Report on Form 8-K shall not constitute a notice of redemption with respect to the Existing 2027 Secured Notes and the Existing 2028 Secured Notes, and any redemption of the Existing 2027 Secured Notes and the Existing 2028 Secured Notes will be made in accordance with the terms and conditions of the indenture governing such notes.

The Notes will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This Current Report on Form 8-K is neither an offer to sell nor the solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this Current Report on Form 8-K constitute “forward-looking statements,” including within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements include, but are not limited to, all statements other than those made solely with respect to historical facts and include, but are not limited to, statements regarding the Notes and the anticipated terms and use of proceeds of the Notes. The words “will,” “believe,” “expect,” “anticipate,” “continue,” “look forward to,” “well-positioned to,” “remains,” “further,” “estimate,” “forecast,” “goals,” “targets” and similar words and expressions are intended to identify such forward-looking statements. In addition, numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, whether or not the issuance of the Notes will be consummated and the terms, size, timing and use of proceeds of the Notes (including with respect to the Redemption), as may be applicable. Many of the factors that will determine the outcome of the subject matter of this Current Report on Form 8-K are beyond the Company’s ability to control or predict. The Company undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release issued by Clear Channel Outdoor Holdings, Inc. on July 21, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CLEAR CHANNEL OUTDOOR HOLDINGS, INC.

Date: July 21, 2025

By: /s/ David J. Sailer

David J. Sailer

Executive Vice President, Chief Financial Officer and Assistant
Secretary



**Clear Channel Outdoor Holdings, Inc. Announces Pricing of
Senior Secured Notes Due 2031 and Senior Secured Notes Due 2033**

San Antonio, TX, July 21, 2025 – Clear Channel Outdoor Holdings, Inc. (NYSE: CCO) (the “Company”) announced today that it priced an offering (the “Offering”) of \$1,150.0 million aggregate principal amount of 7.125% Senior Secured Notes due 2031 (the “2031 Notes”) and \$900 million aggregate principal amount of 7.500% Senior Secured Notes due 2033 (the “2033 Notes” and, together with the 2031 Notes, the “Notes”). The issuance and sale of the Notes is expected to be completed on August 4, 2025, subject to customary closing conditions.

The Notes will be guaranteed on a senior secured basis by certain of the Company’s wholly owned domestic subsidiaries (collectively, the “Guarantors”). The Notes and the related guarantees will be secured, subject to permitted liens and certain other exceptions, on a first-priority basis by security interests in all of the Company’s and the Guarantors’ assets securing the Company’s existing senior secured credit facilities and existing senior secured notes (other than accounts receivable and related assets securing the Company’s existing receivables-based credit facility (the “Receivables Facility”)) and, on a second-priority basis, by accounts receivable and related assets securing the Receivables Facility.

The Company intends to use the net proceeds from the Offering, together with cash on hand, to redeem all of its outstanding 5.125% Senior Secured Notes due 2027 (the “Existing 2027 Secured Notes”) and 9.000% Senior Secured Notes due 2028 (the “Existing 2028 Secured Notes”) and/or pay related transaction fees and expenses.

The Notes and related guarantees are being offered only to persons reasonably believed to be “qualified institutional buyers” in reliance on the exemption from registration pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”) and, to persons outside of the United States, in compliance with Regulation S under the Securities Act. The Notes and the related guarantees have not been registered under the Securities Act or the securities laws of any state or other jurisdiction and may not be offered or sold in the United States without registration or an applicable exemption from the Securities Act, and applicable state securities and foreign securities laws. This press release is for informational purposes only and shall not constitute an offer to sell nor the solicitation of an offer to buy the Notes or any other securities. The Offering is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. This press release shall not constitute a notice of redemption under the indentures governing the Existing 2027 Secured Notes or the Existing 2028 Secured Notes.

About Clear Channel Outdoor Holdings

The Company is at the forefront of driving innovation in the out-of-home advertising industry. The Company's dynamic advertising platform is broadening the pool of advertisers using its medium through the expansion of digital billboards and displays and the integration of data analytics and programmatic capabilities that deliver measurable campaigns that are simpler to buy. By leveraging the scale, reach and flexibility of its diverse portfolio of assets, the Company connects advertisers with millions of consumers every month.

For further information, please contact:

Jason King
InvestorRelations@clearchannel.com

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this release constitute "forward-looking statements," including within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements include, but are not limited to, all statements other than those made solely with respect to historical facts and include, but are not limited to, statements regarding the Offering, the redemption and the anticipated terms and use of proceeds of the Notes. The words "will," "believe," "expect," "anticipate," "continue," "look forward to," "well-positioned to," "remains," "further," "estimate," "forecast," "goals," "targets" and similar words and expressions are intended to identify such forward-looking statements. In addition, numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, whether the Offering and/or the redemption will be consummated and the timing and use of proceeds of the Offering. Many of the factors that will determine the outcome of the subject matter of this press release are beyond the Company's ability to control or predict. The Company undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.